

Aspen Cove at Scofield Homeowners Association
Board of Directors Corporate Minutes

November 4, 1998

The following Board Members were present:

Mark Nelson, Sandy Hoffmann, Dennis Blackburn and Steve Caldwell.

Old Business

Reviewed the Profit & Loss sheet for January 1st to November 3rd.

New Business

Mr. Blackburn made a motion we look into putting our Association money reserves into something that will draw some kind of interest on it. It was seconded by Steve Caldwell. Mark agreed to look into the possibilities for the Association.

The Board reviewed the proposed budget for 1999. It was agreed that we are still new and young at this and that there will probably be many revisions until we are up and going for at least another year. Mark made the motion we approve the budget for 1999 and it was seconded by Sandy Hoffmann.

Mark brought up the problem of weeds taking over the mountain if we don't do something to stop them. There were several options available to us, but for now Mark agreed to look into having the weeds sprayed before winter. This needs future discussion with the Association.

Amendment to the motion

We added a category to the budget for weed control in the amount of \$720.00 annually. Mark made the motion and Steve Caldwell seconded it.

The Board decided to have a Newsletter starting in January that will run bi-annually to start with and maybe going quarterly if needed. Dennis Blackburn made the motion and Steve Caldwell seconded. It was agreed that Sandy will call the board members to see if they have any news to put into the letter.

The front entrance gate hours were established for now they will be 7:00am to 6:00pm Monday thru Saturday and closed on Sunday. This will take effect as soon as all homeowner's are contacted.

Mark will contact the Board Member's as to the time of our next meeting.

FYI

As of January 1st the new phase owner's will pay their Association Dues of \$360.00.

Sandy Hoffmann made a motion to adjourn the meeting, seconded by Dennis Blackburn.